

BILL NO. R-91-12+18

DECLARATORY RESOLUTION NO. R-74-91

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 720 Taylor Street, Fort Wayne, Indiana 46802 (Comcast Cablevision of Indiana LP).

WHEREAS, Petitioner has duly filed its petition dated December 4, 1991, to have the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Lots 12, 13, 14, 15, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, and 39 of Sturgis' Second Addition together with vacated Locust Street and part of the SW 1/4 of the NW 1/4 of Section 11, Township 30N, Range 12 East;

also: Lots 1, 2, 3, 4, 5, 6 of Rinehart's Addition;

also: Lots 1, 2, 3, 4, 5 of Spereisens Addition all in the City of Fort Wayne, Allen County, Indiana.

said property more commonly known as 720 Taylor Street, Fort Wayne, Indiana 46802.

WHEREAS, said project will retain 128 permanent jobs for a total annual payroll of \$2,880,000.00, with the average annual job salary being \$22,500.00; and

WHEREAS, the total estimated project cost is \$2,350,000.00; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the

1 Confirming Resolution referred to in Section 6 of this Resolution
2 and shall continue for one (1) year thereafter. Said designation
3 shall terminate at the end of that one-year period.

4 SECTION 2. That upon adoption of the Resolution:

- 5 (a) Said Resolution shall be filed with the Allen County
6 Assessor;
- 7 (b) Said Resolution shall be referred to the Committee on
8 Finance and shall also be referred to the Department of
9 Economic Development requesting a recommendation from
10 said department concerning the advisability of
11 designating the above designated area an "Economic
12 Revitalization Area";
- 13 (c) Common Council shall publish notice in accordance with
14 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and
15 substance of this Resolution and setting this
16 designation as an "Economic Revitalization Area" for
17 public hearing;
- 18 (d) If this Resolution involves an area that has already
19 been designated an allocation area under I.C. 36-7-14-
20 39, then the Resolution shall be referred to the Fort
21 Wayne Redevelopment Commission and said designation as
22 an "Economic Revitalization Area" shall not be finally
23 approved unless said Commission adopts a resolution
24 approving the petition.

25 SECTION 3. That, said designation of the hereinabove
26 described property as an "Economic Revitalization Area" shall
27 apply to a deduction of the assessed value of real estate.

28 SECTION 4. That, the estimate of the number of individuals
29 that will be employed or whose employment will be retained and the
30 estimate of the annual salaries of those individuals and the
31 estimate of the value of redevelopment or rehabilitation all
32 contained in Petitioner's Statement of Benefits, are reasonable
and are benefits that can be reasonably expected to result from
the proposed described redevelopment or rehabilitation.

1 SECTION 5. The current year approximate tax rates for taxing
2 units within the City would be:

3 (a) If the proposed development does not occur, the
4 approximate current year tax rates for this site would
5 be 7.595561/\$100.

6 (b) If the proposed development does occur and no deduction
7 is granted, the approximate current year tax rate for
8 the site would be 7.595561/\$100 (the change would be
9 negligible).

10 (c) If the proposed development occurs, and a deduction
11 percentage of fifty percent (50%) is assumed, the
12 approximate current year tax rate for the site would be
13 7.595561/\$100 (the change would be negligible).

14 SECTION 6. That, this Resolution shall be subject to being
15 confirmed, modified and confirmed or rescinded after public
16 hearing and receipt by Common Council of the above described
17 recommendations and resolution, if applicable.

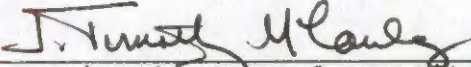
18 SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby
19 determined that the deduction from the assessed value of the real
20 property shall be for a period of 10 years.

21 SECTION 8. The benefits described in the Petitioner's
22 statement of benefits can be reasonably expected to result from
23 the project and are sufficient to justify the applicable
24 deductions.

25 SECTION 9. That, this Resolution shall be in full force and
26 effect from and after its passage and any and all necessary
27 approval by the Mayor.

28 
29 _____
30 Council Member

31 APPROVED AS TO FORM AND
32 LEGALITY


J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building Fort Wayne, Indiana, on _____, the _____ of _____, 19____, at _____ o'clock _____ .M., E.S.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Schmidt, seconded by Read, and duly adopted, placed on its passage. PASSED ~~Lost~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	6		1	2
BRADBURY				
BURNS			✓	
EDMONDS	✓			✓
GIAQUINTA				
HENRY	✓			✓
LONG	✓			
REDD	✓			
SCHMIDT	✓			
TALARICO	✓			

DATED: 12-10-91

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. D-74-91 on the 10th day of December, 1991.

Sandra E. Kennedy ATTEST
SANDRA E. KENNEDY, CITY CLERK

SEAL
Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day of December, 1991 at the hour of 10:30 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 17th day of December, 1991, at the hour of 5:45 o'clock P.M., E.S.T.

PAUL HELMKE
PAUL HELMKE, MAYOR

FOR USE OF DESIGNATING BODY
IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions

Total Tax Rates

1. Current total tax rate.
2. Approximate tax rate if project occurs and no deduction is granted.
3. Approximate tax rate if project occurs and a deduction is assumed.

\$
\$
\$

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 8-1.1-12.1-2.5, provides for the following limitations as authorized under IC 8-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed _____ calendar years. *(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☐ Yes ☐ No
 - 2) Installation of new manufacturing equipment ☐ Yes ☐ No
 - 3) No limitations on type of deduction (check if no limitations) ☐ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 8-1.1-12.1-4 or 4.5 Namely:

**NEW MANUFACTURING
EQUIPMENT**

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of

Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%



TAX ABATEMENT

FORT WAYNE COMMON COUNCIL POLICIES

1. Economic Development Revitalization Area designation is made for a one year period unless otherwise requested by the applicant.
2. The tax abatement application must be filed in the office of the Fort Wayne Department of Economic Development prior to the applicant receiving any necessary building permits or new equipment being purchased.
3. In reviewing an application, the Department of Economic Development and the Fort Wayne Common Council will consider the number and type of new jobs to be created and/or retained by the project. These jobs should be permanent, full-time positions. In addition, an increase to the labor force should result from the project rather than the redistribution of existing jobs.
4. Before a tax abatement application will be processed, the proper zoning is required.

LENGTH OF ABATEMENT

Type of Business	Enterprise Zone	Industrial Land	Industrial Land*	EDTA **
Manufacturing	10 yrs	10 yrs	6 yrs	n/a
Warehousing				
Commercial & Service	6 yrs	3 yrs	0 yrs	6 yrs
Retail	0 yrs	0 yrs	0 yrs	6 yrs

*Requiring public improvements. When a project requires public improvements, such as extending water and sewer lines, it will not be eligible for a ten year abatement.

**Projects in EDTA's which are in established Economic Improvement Districts or Merchant Association's are eligible for ten year abatements.



"ECONOMIC REVITALIZATION AREA" PROCEDURES FORT WAYNE, INDIANA

1. Applicant receives an application for designation of property as an "Economic Revitalization Area" and Statement of Benefits form.
2. Application is completed and filed in the Office of the Department of Economic Development along with the Statement of Benefits form and the application fee.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 750
\$1,000,001 and over	\$1,000

3. Application is reviewed and Economic Development recommendation is prepared if applicable.
4. The Department of Economic Development prepares a declaratory and confirmatory resolution for a designation application. Both resolutions are introduced to City Council. Introductions may take place on either the 2nd or 4th Tuesdays of each month. The duration between introduction and passage is usually 3 or 4 weeks (The application must be submitted to the Department of Economic Development at least one week before the desired introduction date).
5. Resolution to confirm designation is sent to Committee on Finance.
6. Applicant presents project to Committee on Finance.
7. City Council holds a public hearing.
8. City Council votes on resolution to confirm designation.

AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF DESIGNATION:

 X Real Estate Improvements
 Personal Property (New Manufacturing Equipment)
 Both Real Estate Improvement & Personal Property

A. GENERAL INFORMATION

Applicant's Name: Comcast Cablevision of Indiana, L.P.
Comcast Real Estate Holdings, Inc.

Address of Applicant's Principal Place of Business:

720 Taylor Street
Fort Wayne, IN 46802

Phone Number of Applicant: (219) 456-9474

Street Address of Property Proposed to be Designated:

720 Taylor Street
Fort Wayne, IN 46802

Real Estate Key Number for the Property: 94-4027-0012

94-4027-0035

94-3980-0001

94-4027-0054

94-4027-0034

Staff to Complete:

SIC Code of Principal User of Property: _____

B. PROJECT SUMMARY INFORMATION

YES NO

Is the project site solely within the city limits of the City of Fort Wayne?

X

Is the project site within the regulatory floodplain?

 X

Is the project site within the rivergreenway area?

 X

Is the project site within a Redevelopment area?

 X

Is the project site within a platted industrial park?

 X

Is the project site within the designated downtown area? Project is in the Urban Enterprise Zone.

 X

Will this project require public improvements?

 X

- Sewer Lines
 Water Lines
 Road Improvements
 Other

Does your company plan to request state or local assistance to finance these public improvements? Sidewalk, curb and landscape

X

Will the proposed project have any adverse environmental impact?

 X

C. ZONING INFORMATION

What is the existing zoning classification on the project site? R-3, M-1, M-3

What zoning classification does the project require? M-1 *

What is the nature of the business to be conducted at the project site?

Warehouse, together with commercial office.

* Variance for contingent use was approved by the Board of Zoning Appeals on November 21, 1991. A copy of letter granting approval is attached to the Application.

D. REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) is currently on the property?

2 - metal buildings, 2 - cement and stone buildings, 2 - portable
buildings, 1 - loading dock, 2 - residences

What is the condition of the structure(s) listed above? Structures are functionally obsolete

Current assessed value of real estate:

See attached for specific parcels.

Land	<u>36,670</u>
Improvements	<u>85,800</u>
Total	<u>122,470</u>

What was the amount of total property taxes owed during the immediate past year? \$ 8,806.56 for year 1991.

Give a brief description of the proposed improvements to be made to the real estate.

Construction of a new 22,000 sq.ft. warehouse, administrative and
transmission facility involving, but not limited to, reinforcement of
retaining wall at rear of property, demolition and/or removal of
functionally obsolete buildings and landscaping and general area beautification.

What is the total cost of the project? \$ 2,350,000

What is the anticipated first year tax savings attributable to this designation? \$ 30,000

Explain how your company plans to use these tax savings.
The company will use the tax savings to complete the project and to
fund working capital needs.

E. PERSONAL PROPERTY ABATEMENT

Not applicable.

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current assessed value of personal property: _____

What was the amount of personal property taxes owed during the immediate past year? \$ for year 19 .

Give a brief description of new manufacturing equipment to be installed at the project site.

Cost of new manufacturing equipment: \$ _____

Development Time Frame:

When will installation begin of new manufacturing equipment?

When is installation expected to be completed? _____

Explain how your company plans to use these tax savings.

What is the anticipated first year tax savings attributable to the new manufacturing equipment? \$ _____

F. PUBLIC BENEFIT INFORMATION

How many permanent employees currently are employed by the applicant in Allen County? 128

How many permanent jobs will be created as a result of this project? 0 The project will retain the 128 jobs in the Urban Enterprise Zone.

Anticipated time frame for reaching employment level stated above Not applicable

Current annual payroll: \$ 2,880,000

New additional payroll: \$ -0-

What is the nature of the jobs to be ~~created~~ retained?

Installer/service technician; clerical, office, and administrative.

Please provide the annual salary range for the jobs being ~~created~~ retained:

Minimum _____ Maximum _____ Average 22,500

Please check if these newly-created jobs provide any of the listed benefits:

<u> X </u>	Pension Plan
<u> X </u>	Tuition Reimbursement
<u> X </u>	Major Medical Plan
<u> X </u>	Life Insurance
<u> X </u>	Disability Insurance

List any benefits not mentioned above:

Will your company be registering the new jobs created from this project with any of the employment and training agencies listed below?

<u> </u>	JobWorks
<u> X </u>	Benito Juarez Center
<u> </u>	Township of Wayne
<u> </u>	Catholic Charities Ft Wayne-South Bend Diocese
<u> </u>	Community Action of Northeast Indiana, Inc.
<u> </u>	State of Indiana, Department of Public Welfare
<u> </u>	Fort Wayne Rescue Mission
<u> </u>	Lutheran Social Services, Inc.
<u> X </u>	Fort Wayne Urban League, Inc.
<u> X </u>	Fort Wayne Women's Bureau
<u> </u>	State of Indiana, Employment Security Division
<u> X </u>	State of Indiana, Vocational Rehabilitation Services
<u> X </u>	Anthony Wayne Services
<u> </u>	Indiana Department of Commerce
<u> X </u>	Indiana Institute of Technology
<u> X </u>	Indiana Purdue University at Fort Wayne
<u> X </u>	Ivy Tech
<u> X </u>	International Business College

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property" or is an area "where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues"?

Existing buildings are functionally obsolete and inefficiently arranged, part of the real estate is unimproved parking for General Electric and is located in R-3 zoned area. The residences are surrounded by parking lots so no incentive to keep in good condition. Property is located in Urban Enterprise Zone.

In what Township is the project site located? Wayne

In what Taxing District is the project site located? Fort Wayne

G. CONTACT PERSON

Name and address of contact person for further information if required:

Linda Hossinger, General Manager, 720 Taylor Street, Fort Wayne, Indiana, 46802.

Phone number of contact person: (219) 456-9474 *

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.


Signature of Applicant

12/4/91
Date

Second Contact Person:

John J. Wernet
MILLER CARSON & BOXBERGER
1400 One Summit Square
Fort Wayne, IN 46802
(219) 423-9411

EXHIBITS

The following exhibits must be attached to the application for it to be considered complete.

1. Legal description of property.
2. Check for application fee (see table below) to be made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 750
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

EXHIBIT "A"

D. REAL ESTATE ABATEMENT

Current assessed values:

<u>Key No.</u>	<u>Land</u>	<u>Improvements</u>
94-4027-0012	\$25,230	\$81,070
94-4027-0035	1,870	-0-
94-3980-0001	7,100	-0-
94-4027-0054	1,700	2,400
94-4027-0034	770	2,330

LEGAL DESCRIPTION

Lot #: Lots 12, 13, 14, 15, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38 and 39 of Sturgis' Second Addition together with vacated Locust St. and part of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 11, Township 30N, Range 12 East;

also: Lots 1, 2, 3, 4, 5, 6 of Rinehart's Addition;

also: Lots 1, 2, 3, 4, 5 of Spereisens Addition all in the City of Fort Wayne, Allen County, Indiana.

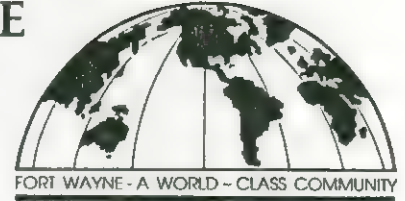
Property

- Owners:
- (1) Comcast Cablevision of Indiana, L.P.
720 Taylor Street
Fort Wayne, IN 46802
Linda Hossinger, General Manager (456-9000)
 - (2) General Electric Company
1635 Broadway
Fort Wayne, IN 46802
James W. Gould II
 - (3) Marsha Zaffino
722 Taylor Street
Fort Wayne, IN 46802
 - (4) Tonia Dominguez
702 Taylor Street
Fort Wayne, IN 46802

Contact for (2), (3), and (4) Michael Dahm 423-4311. Applicant has exercised an option to purchase parcels owned by General Electric Company, Marsha Zaffino, and Tonia Dominguez.



THE CITY OF FORT WAYNE



Paul Helmke
Mayor

November 22, 1991

John J. Wernet
1400 One Summit Square
Fort Wayne, IN 46802

RE: BZA Case 124-1991
APPEAL: Contingent Use for a television station; variance for a
54 square foot wall sign.

Dear Mr. Wernet:

You are hereby notified that the Board of Zoning Appeals of the City of Fort Wayne, at its regular meeting on Thursday, November 21, 1991, GRANTED the appeal taken from the requirements of the Zoning Ordinance, with the following condition:

1. Parking for company vehicles should be screened from view. Landscape and screening plans shall be reviewed and approved by C&ED staff so as to create a non-industrial effect to the greatest extent possible.

B.Z.A. approval of your petition does not constitute a permit for the erection of or addition to your building, sign, or fence. You must obtain all required permits before proceeding with your project. When applying for permits, it would be appreciated if a copy of this letter is brought by the applicant.

Sincerely,


Scott Cassingham, Planner II
Board of Zoning Appeals

SC



STATEMENT OF BENEFITS

State Form 27157 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body	County
City of Fort Wayne - Common Council	Allen
Name of Taxpayer	
Comcast Cablevision of Indiana, L.P. and Comcast Real Estate Holdings, Inc.	
Address of Taxpayer (Street, city, county)	ZIP Code
720 Taylor Street, Fort Wayne, Allen County.	46802

SECTION I: LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above	Taxing District
Same	Fort Wayne, Indiana

Cost and description of real property improvements and / or new manufacturing equipment to be acquired:

Construction of a new 22,000 sq.ft. warehouse, administrative and transmission facility involving, but not limited to, reinforcement of retaining wall at rear of property, demolition and/or removal of functionally obsolete buildings and landscaping and general area beautification, all at a cost of \$2,350,000.

(Attach additional sheets if needed)	Estimated Starting Date	Estimated Completion Date
	January 1, 1992	November 1992

SECTION II: ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
128	\$2,880,000	128	\$2,880,000	0	0

SECTION III: ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VAL
Current Values	476,000	122,470		
Plus estimated values of proposed project	1,350,000	350,000		
Less: Values of any property being replaced	426,000	85,800		
Net estimated values upon completion of project	1,400,000	386,670		

SECTION IV: OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

I hereby certify that the representations on this statement are true.	Signature of Authorized Representative	Linda Hossinger
Title	Date of Signature	Telephone Number

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: Comcast Cablevision of Indiana LP
 Site Location: 720 Taylor Street
Fort Wayne, Indiana 46802
 Councilmanic District: 4th Existing Zoning: R-3, M-1, m-3
 Nature of Business: Warehouse together with commercial office.

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u> </u>	<u> X </u>
Urban Enterprise Zone	<u> X </u>	<u> </u>
Redevelopment Area	<u> </u>	<u> X </u>
Platted Industrial Park	<u> </u>	<u> X </u>
Flood Plain	<u> </u>	<u> X </u>

Description of Project:

Construction of a new 22,000 square foot warehouse, administrative and transmission facility involving, but not limited to, reinforcement of retaining wall at rear of property, demolition and/or removal of functionally obsolete buildings and landscaping and general area beautification

Type of Tax Abatement: Real Property X Manufacturing Equipment

Estimated Project Cost: \$ 2,880,000.00 Permanent Jobs Created: 0

STAFF RECOMMENDATION

As stated per the established policy of the Department of Economic Development, the following recommendations are hereby made:

1. Designation as an "Economic Revitalization Area" should be granted. Yes X No
2. Designation should be limited to a term of 1 year(s).
3. The period of deduction should be limited to 10 year(s).

COMMENTS:

Staff Karen A. Sue
 Date 12-4-91

Director Elizabeth A. New
 Date 12-4-91



MEMORANDUM

TO: City Council Members

FROM: Karen A. Lee, Business Development Specialist *K.A. Lee*

DATE: December 4, 1991

RE: Tax Abatement Application by Comcast Cablevision of Indiana LP

9-91-12-18

Background:

Comcast Cablevision would like to construct a new 22,000 square foot warehouse, administrative and transmission facility involving, but not limited to, reinforcement of retaining wall at rear of property, demolition and/or removal of functionally obsolete buildings and landscaping and general area beautification.

Reviewing Alternatives:

Approval of Comcast Cablevision's tax abatement will allow for the retention of 128 permanent jobs.

Recommendations:

The staff's recommendation is that the tax abatement be approved for Comcast Cablevision for ten years on the real property.

jkb

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE DECLARATORY RESOLUTION

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Comcast Cablevision is requesting a tax abatement in order to construct a new 22,000 square foot warehouse, administrative and transmission facility involving, but not limited to, reinforcement of retaining wall at rear of property, demolition and/or removal of functionally obsolete buildings and landscaping and general area beautification.

R-91-12-18

EFFECT OF PASSAGE The retention of 128 permanent jobs.

EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta

BILL NO. R-91-12-18

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GIAQUINTA, CHAIRMAN
DONALD J. SCHMIDT, VICE CHAIRMAN
BRADBURY, REDD, BURNS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) designating an "Economic
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly
known as 720 Taylor Street, Fort Wayne, Indiana 46802 (Comcast
Cablevision of Indiana LP)

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
~~(ORDINANCE)~~ (RESOLUTION)

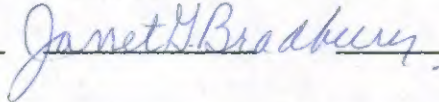
DO PASS

DO NOT PASS

ABSTAIN

NO REC


Charles Redd


Janet H. Bradbury

DATED: 12-10-91

Sandra E. Kennedy
City Clerk